

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: CORWITH
Local Government Number: 41G381

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CORWITH URBAN RENEWAL	41010	2

TIF Debt Outstanding: 290,672

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	8,626	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	104,362
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	11,310
Asset Sales & Loan Repayments:	0
Total Revenue:	115,672

Rebate Expenditures:	91,200
Non-Rebate Expenditures:	18,137
Returned to County Treasurer:	0
Total Expenditures:	109,337

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	14,961	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 166,374

Urban Renewal Area Data Collection

Local Government Name: CORWITH (41G381)
 Urban Renewal Area: CORWITH URBAN RENEWAL
 UR Area Number: 41010

UR Area Creation Date: 09/2011

UR Area Purpose: To assist and encourage an expansion project by a local cooperative.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CORWITH CITY/LU VERNE FROM CORWITH-WESLEY SCH/CORWITH TIF INCREM	41107	41108	3,638,160
CORWITH CITY/LU VERNE FROM CORWITH-WESLEY SCH/CORWITH AMEND 2013 UR TIF INCREM	41109	41110	9,180

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	62,880	5,179,130	0	0	0	5,242,010	0	5,242,010
Taxable	0	35,044	4,661,217	0	0	0	4,696,261	0	4,696,261
Homestead Credits									0

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 Property Tax Replacement Claims 11,310
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **14,961** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For CORWITH URBAN RENEWAL

Gold Eagle Project

Description:	Elevator expansion
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Corwith Fire Station

Description:	Construction of new Fire Station
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CORWITH URBAN RENEWAL

Gold Eagle

Debt/Obligation Type:	Rebates
Principal:	272,535
Interest:	0
Total:	272,535
Annual Appropriation?:	Yes
Date Incurred:	10/11/2012
FY of Last Payment:	2023

Corwith Electric Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	18,137
Interest:	0
Total:	18,137
Annual Appropriation?:	No
Date Incurred:	10/10/2012
FY of Last Payment:	2016

Non-Rebates For CORWITH URBAN RENEWAL

TIF Expenditure Amount:	18,137
Tied To Debt:	Corwith Electric Internal Loan
Tied To Project:	Gold Eagle Project

Rebates For CORWITH URBAN RENEWAL

Gold Eagle Elm St Location

TIF Expenditure Amount:	91,200
Rebate Paid To:	Gold Eagle
Tied To Debt:	Gold Eagle
Tied To Project:	Gold Eagle Project
Projected Final FY of Rebate:	2023

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TIF Taxing District Data Collection

Local Government Name:	CORWITH (41G381)
Urban Renewal Area:	CORWITH URBAN RENEWAL (41010)
TIF Taxing District Name:	CORWITH CITY/LU VERNE FROM CORWITH-WESLEY SCH/CORWITH TIF INCREM
TIF Taxing District Inc. Number:	41108
TIF Taxing District Base Year:	2011
FY TIF Revenue First Received:	2014
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2034

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2011

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	4,042,400	0	0	0	4,042,400	0	4,042,400
Taxable	0	0	3,638,160	0	0	0	3,638,160	0	3,638,160
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	8,970	3,638,160	3,638,160	0	0

FY 2016 TIF Revenue Received: 104,099

TIF Taxing District Data Collection

Local Government Name:	CORWITH (41G381)
Urban Renewal Area:	CORWITH URBAN RENEWAL (41010)
TIF Taxing District Name:	CORWITH CITY/LU VERNE FROM CORWITH-WESLEY SCH/CORWITH AMEND
2013 UR TIF INCREM	
TIF Taxing District Inc. Number:	41110
TIF Taxing District Base Year:	2012
FY TIF Revenue First Received:	2015
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2013

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	62,880	1,136,730	0	0	0	1,199,610	0	1,199,610
Taxable	0	35,044	1,023,057	0	0	0	1,058,101	0	1,058,101
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,190,430	9,180	9,180	0	0

FY 2016 TIF Revenue Received: 263